

**Office of Retirement Services**

P.O. Box 30171

Lansing MI 48909-7671

(800) 381-5111 (Lansing area 322-5103)

www.michigan.gov/ors

# Supplemental Tax-Deferred Payment (TDP) Agreement

## for school employees

Complete this form with your payroll or personnel office if you wish to have a permanent additional tax-deferred payroll deduction added to an existing *TDP agreement*.

### Employee and Employer Information:

EMPLOYEE NAME	SOCIAL SECURITY #
REPORTING UNIT NAME	RU #

### Supplemental Payment Information:

1. Please apply my supplemental payments through payroll deduction to <b>invoice#</b> (Please confirm your invoice# with your school official.)	# _____
2. The <b>service credit type</b> I am purchasing with the above invoice# is (i.e. universal buy-in, parental leave, etc.)	_____ _____
3. My <b>current payroll deduction</b> per pay period for the above invoice# is (include any other supplemental payment agreements)	\$ _____
4. I authorize my employer to deduct the following permanent <b>supplemental payment</b> from my earnings each pay period.	\$ _____
5. My revised total permanent payroll deduction per pay period for the above invoice# will be (Add lines 3 and 4.)	\$ _____
6. The first increased payroll deduction will be reported on the <b>pay period ending</b> date of (payroll deduction amounts before this date must be equal to line 3.)	_____/_____/_____ _____

### Terms of Agreement:

- I understand that the terms of this supplemental agreement are **binding and irrevocable** for the duration of the tax-deferred service credit purchase described in this agreement or until I terminate employment. I cannot stop or lower my payments even if my financial situation changes.
- I understand that all the terms and conditions of the original agreement and any supplemental agreements remain in effect.
- I understand that I may make more than one binding, irrevocable agreement, so long as a subsequent agreement does not amend this binding and irrevocable agreement.
- I understand that this agreement allows for the deduction from salary for employer pick-up purposes.
- I understand that for the effective period of this agreement, my employer must make the revised scheduled deduction each pay period. While this agreement is in effect, ORS will only accept payments from my employer.
- I understand that my employer's governing body has passed the necessary resolution authorizing this tax-deferred purchase and the employer has supplied a copy of the resolution to ORS.
- I understand that my employer is obligated to make payment according to this agreement only if there are sufficient funds from my earnings after any other mandatory deductions.
- I understand that it is my responsibility to ensure that the deductions I agreed to are made as specified in this agreement. (Note: Be sure to review your pay stubs to ensure that the deduction has been initiated and is the correct amount. Contact your payroll representative and ORS immediately if there are any discrepancies.)
- I understand that if I terminate employment prior to the payoff of this agreement, I will receive only a prorated amount of service credit (where incremental years can be purchased), or possibly no service credit (where purchase requires full payment).

By my signature below, I agree to the payment terms and conditions specified in this agreement.

EMPLOYEE'S SIGNATURE	DATE
PAYROLL OFFICIAL'S NAME (PRINT) AND SIGNATURE	DATE

**Attention payroll office: after payroll changes are complete, fax this form to ORS at 517-322-5190.**